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CONTI-AGRO NIGERIA LIMITED
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UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

JALAPA SHIPPING LIMITED,

Plaintiff,

-against-

SUNDERSONS LTD., et al.,

Defendants.

07 Civ. 8715 (RJH)

DECLARATION OF

OGUNMOLA OLU, CHIEF ACCOUNTANT, CONTI AGRO NIGERIA LIMITED.

I, OGUNMOLA OLU, pursuant to 28 U.S.C. § 1746, do hereby declare as follows:

- 1. I am employed as CHIEF ACCOUNTANT with Conti-Agro Nigeria Limited ("Conti-Agro"), a corporation organized under the laws of NIGERIA. I submit this Declaration in support of Conti-Agro's application to have released \$163,730.50 restrained by American Express Bank in New York pursuant to Writ of Maritime Attachment issued in the captioned matter. I am familiar with the facts stated herein.
- 2. Conti-Agro is in the business of IMPORT, EXPORT and TRADING. While it is in the same corporate family as the Defendants in this action, Conti-Agro is a separate and independent corporate entity and is not itself a named Defendant in this action. Plaintiff has made no allegation that Conti-Agro has any connection with the facts and events underlying this lawsuit.

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- 3. On or about September 11, 2007, Conti-Agro initiated a wire transfer in the amount of \$163,730.50 for the purpose of making a hire payment in respect of its charter of the vessel M/V HONG PROSPERITY. A copy of Conti-Agro's charter party for the M/V HONG PROSPERITY is attached herewith as Exhibit A. A copy of the hire invoice from the disponent owner, AngloMarine Shipping Limited U.K., is attached herewith as Exhibit B.
- 4. The subject wire transfer was initiated at Platinum Habib Bank PLC in Nigeria. Unfortunately, when Platinum Habib Bank PLC initiated the transfer, it erroneously recorded that the transfer was being made in the name of Milan Nigeria Limited instead of Conti-Agro. Attached herewith as Exhibit C is a letter from Platinum Habib Bank PLC dated October 26, 2007 explaining this error. Attached to their letter is a copy of the original wire telex.
- 5. Because the wire transfer information contained the wrong details about the originator, the funds were restrained in New York by American Express Bank pursuant to Writ of Attachment issued in this matter. Platinum Habib Bank PLC subsequently discovered its error and sent instructions to American Express Bank (via intermediary bank, Deutsche Bank) advising that the originator information should be amended as follows:

Kindly amend tag 50 to read: Conti-Nigeria Limited Account No.: 107102000300 with Platinum Habib Bank PLC

A copy of the corrected instructions are included as an attachment to the bank's October 26, 2007 letter attached hereto as Exhibit C.

- 6. Notwithstanding this advice from Platinum Habib Bank PLC, that the original wire instructions were erroneous and that Conti-Agro was in fact the originator of the transfer, American Express Bank has to date refused to release the funds.
- 7. In view of the foregoing, Conti-Agro respectfully requests that the Court direct American Express Bank to immediately release these funds.

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I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on December 22nd, 2007.

OGUNMOLA OLU

CHIEF ACCOUNTANT

CONTI AGRO NIGERIA LIMITED